

OPEN MEETING AGENDA ITEM



0000158645

**To: Arizona Corporation Committee**  
**DOCKET CONTROL**

**Commissioners:**

Bob Stump, Chairman  
Gary Pierce  
Brenda Burns  
Bob Burns  
Susan Bitter Smith

RECEIVED

2014 DEC 11 A 10:46

ARIZONA CORPORATION COMMISSION  
DOCKET CONTROL

Arizona Corporation Commission

**DOCKETED**

DEC 11 2014

DOCKETED BY

**From: Helmuth Hack**

9061 N. 115<sup>th</sup> Drive  
Youngtown, Arizona

**On the Issue of:**

DOCKET NO. W-01303A-09-0343  
DOCKET NO. SW-01303A-09-0343

I submit 13 copies of my response to be included in the above case.

Sincerely, Helmuth Hack

ORIGINAL

**To: Arizona Corporation Committee**

**Commissioners:**

Bob Stump, Chairman

Gary Pierce

Brenda Burns

Bob Burns

Susan Bitter Smith

RECEIVED

2014 DEC 11 A 10:46

AZ CORP COMMISSION  
DOCKET CONTROL

**From: Helmuth Hack**

9061 N. 115<sup>th</sup> Drive

Youngtown, Arizona

**On the Issue of:**

DOCKET NO. W-01303A-09-0343  
DOCKET NO. SW-01303A-09-0343

Dear Commissioners and all with concerns:

I request that the Arizona Corporation Committee (ACC) declare the agreements between Sun City Homeowners Association (SCHOA), and the other Districts involved, with Epcor "NULL AND VOID", on the grounds that the presentation provided was faulty.

To allow this or any other request from Epcor in matters associated with "W-01303A-09-0343 and SW-01303A-09-0343" is illegal and unlawful, and if approved by the Arizona Corporation Committee, would present a mockery of the department and its legal authority. Therefore, dismissal of cases "W-01303A-09-0343 and SW-01303A-09-0343" is in order.

This idea of "Consolidation" is similar in nature to the Arizona Revised Statute 40-334-B, in which it states: "No public service corporation shall establish or maintain any unreasonable difference as to rates, charges, service, facilities or in any other respect, either between localities or between classes of service." The use of, if this was Epcor's intent, does fit the criteria of Epcor's operations between the several Districts in question. This statute does not apply to Epcor's situation.

I recently contacted the office of the Arizona State Senate inquiring about Statute 40-334-B, requesting the Minutes as to its adoption. I was told they had no information on record, but the statute was enacted in 1912 when the Territory of Arizona became a State, and that no further changes to the law had been made since that time. I was also advised that I might try the State Law Library and the Archive Division thereof, in which they had no further information to provide. Using Google, I did find cases heard in regards to 40-334-B in the year 1909. The companies were of the nature of Railroad, Electric and Telegraph. Epcor does not have infrastructure that these companies have (see attached Exhibits A1 thru A5).

Continued ...

When a community or subdivision is proposed in Maricopa County, the developer is first required to present plans for water and wastewater treatment, and the number of dwellings that will be serviced, and be adequate for peak hour use. The infrastructure that is constructed will only service this subdivision. In this situation, Epcor cannot include other Service Area's under ARS 40-334-B. To do so, would violate other measures found in ARS 40-334 and ARS 40-361 (see Exhibit F, attached herewith).

There is also an issue with this "Fair Value" usage. It also does not apply nor should it apply in determining increase of rates as shown in "Exhibit C", attached herewith.

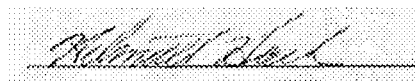
The proposal of Epcor also insults the ACC by its interpretation of ARS 40-334-B in the words: "between classes of service". "Classes of Service" refers to 1) Residential, 2) Commercial and 3) Industrial. Epcor is trying to use it as a legitimate purpose between wealth of classes. The home values in Youngtown (currently serviced by the Sun City District), has a value of Anthem/Buckeye of about one fifth (1/5). Anthem/Buckeye has a home value of about 2.5 times Sun City (see Exhibits D1 thru D3). Surely the costs associated with infrastructure for wastewater treatment is along the same higher expense.

Talk has been mentioned for the "Common Good" that this Consolidation would perform. The only good it would serve is for Epcor and the Anthem and Buckeye problem, it serves no good for anyone else, let us be clear on this. To help advance a more sane understanding of "Common Good", I attach as "Exhibit E", and make a part hereof. Maybe Epcor will learn something from it.

In closing:

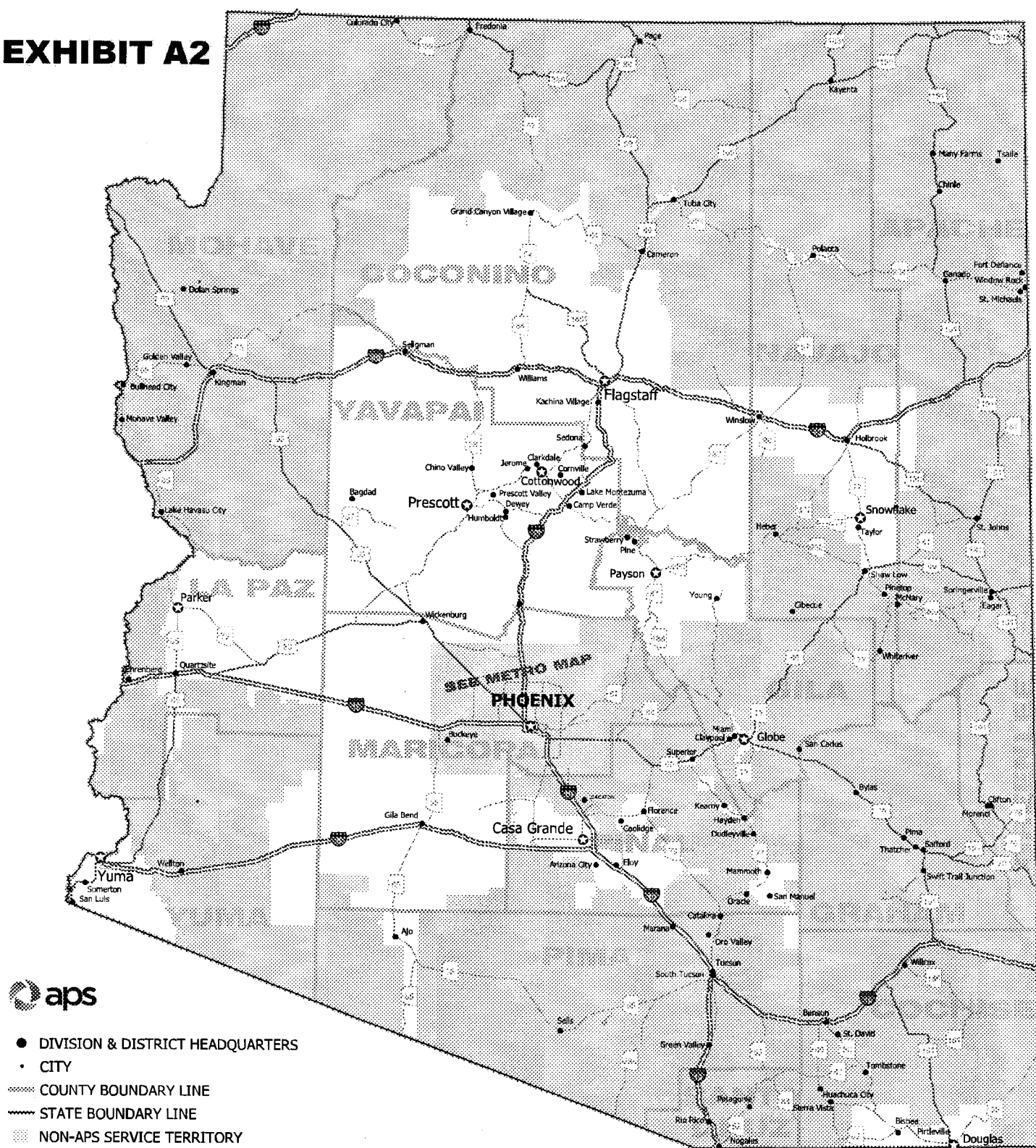
It is clear that Epcor has its tail between its legs and is trying to fool the Arizona Corporation Committee to do its dirty work. These present matters as to "W-01303A-09-0343 and SW-01303A-09-0343", I ask of the Corporation Committee to reject, and dismiss With Prejudice, and consider revoking Epcor's "Certificates of Convenience and Necessity" for violations of trust and conduct in its matters with the Corporation Committee. Sun City and Youngtown send their sewer waste to Tolleson (I've been told). Surely the Maricopa County authorities could take over operations, and for Anthem, the City of Phoenix could easily handle the system there in Anthem: they have the experience.

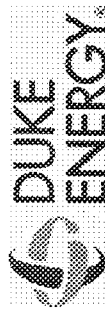
Sincerely, Helmuth Hack  
Wednesday, December 10, 2014





# EXHIBIT A2





Chorus

change location

510:52a.11

Contact Us

www.elsevier.com/locate/jmb

2000

SECRET

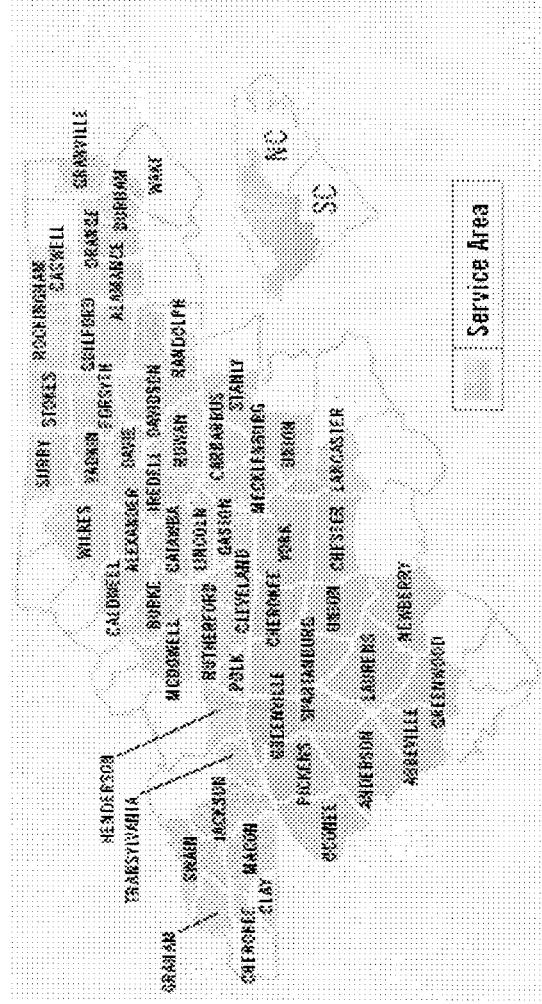
# OUR COMPANY

Architects and Engineers

HOME » Architects and Engineers » Service Area Map

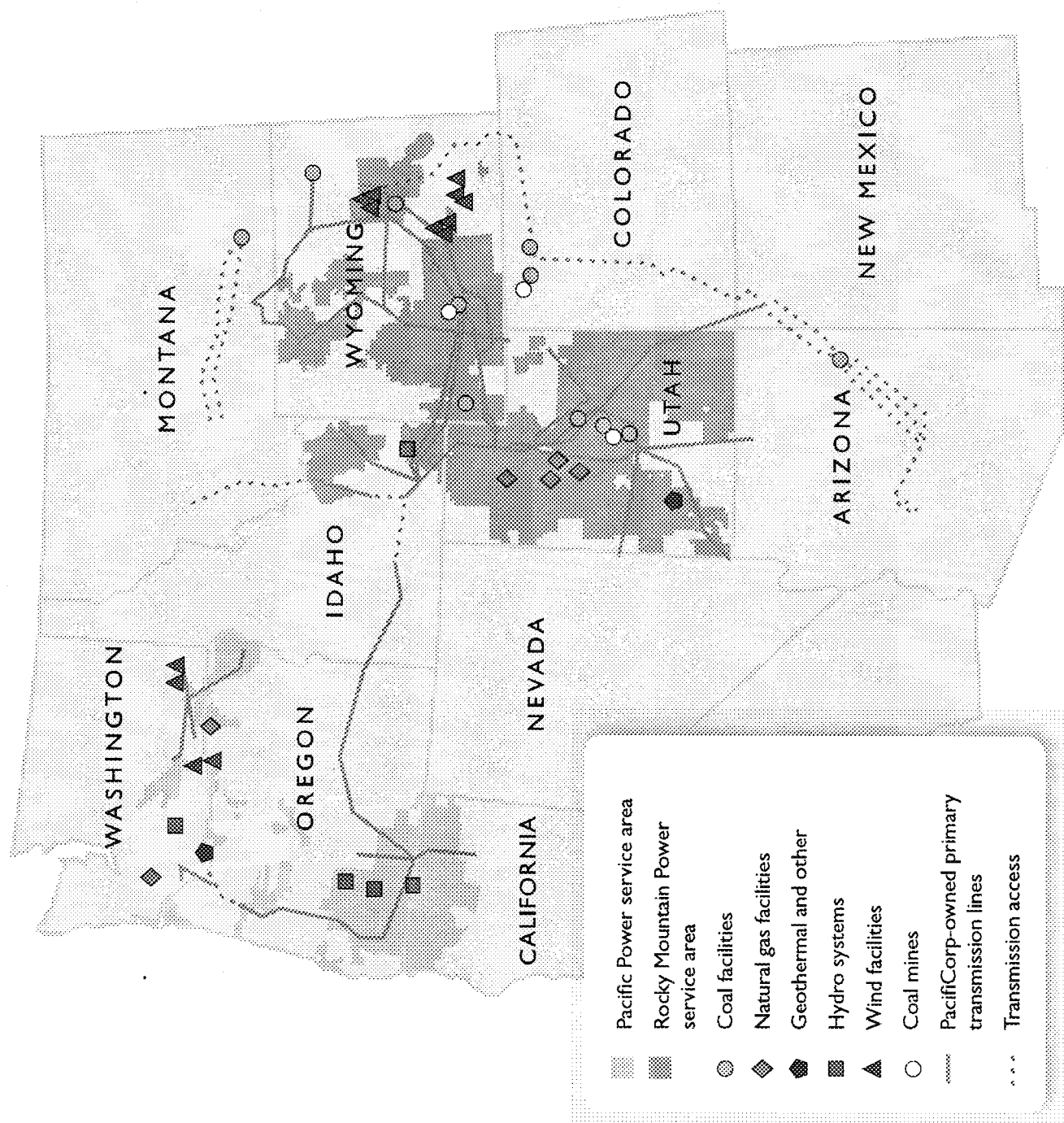
## Service Area Map

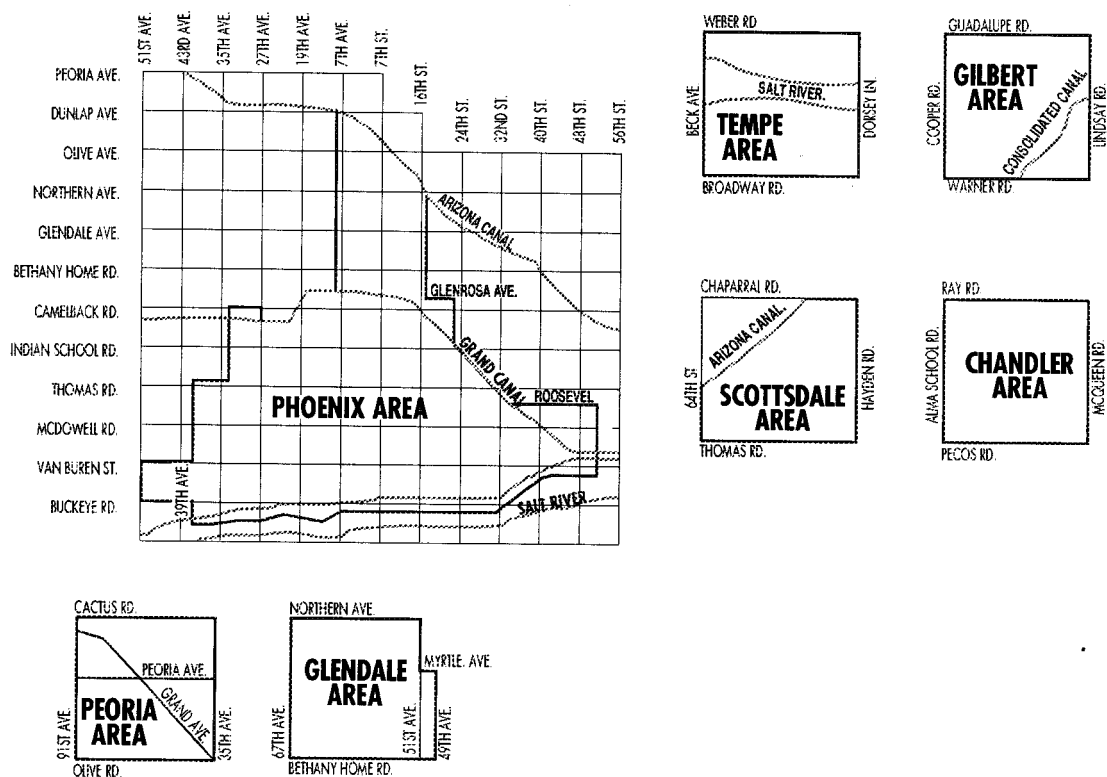
Stretching north to the Virginia border and south to Georgia, our service territory covers 22,000 square miles in North Carolina and South Carolina. Duke Energy Carolinas serves more than 2 million customers in one of the fastest growing regions in the United States.



To confirm that Duke Energy serves your specific location, contact us.

# EXHIBIT A4



**EXHIBIT A5**



# EXHIBIT B

## 365.020 Price discrimination between localities prohibited -- Exceptions.

- (1) No person doing business in this state and engaged in the production, manufacture, distribution or sale of any commodity or product, or service or output of a service trade, of general use or consumption, or the product or service of any public utility, with the intent to destroy the competition of any regular established dealer in such commodity, product or service, or to prevent the competition of any person who in good faith intends and attempts to become such dealer, shall discriminate between different sections, communities or cities, or portions thereof or locations therein, in this state, by selling or furnishing such commodity, product or service at a lower rate in one section, community or city, or any portion thereof or location therein, than in another, after making allowance for difference, if any, in the grade or quality, and in the actual cost of transportation from the point of production, if a raw product or commodity, or from the point of manufacture, if a manufactured product or commodity. The inhibition against locality discrimination shall embrace any scheme of special rebates, collateral contracts or any device of any nature whereby such discrimination is, in substance or fact, effected in violation of the spirit and intent of this section.
- (2) Motion picture films when delivered and under a lease to motion picture houses shall not be deemed a commodity or product of general use or consumption under this section. This section is not intended to prohibit the meeting in good faith of a competitive rate, or to prevent a reasonable classification of service by public utilities for the purpose of establishing rates.

**History:** Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 4748h-1.

# Fair value

## EXHIBIT C

From Wikipedia, the free encyclopedia

In accounting and economics, **fair value** is a rational and unbiased estimate of the potential market price of a good, service, or asset. It takes into account such objective factors as:

- acquisition/production/distribution costs, replacement costs, or costs of close substitutes
- actual utility at a given level of development of social productive capability
- supply vs. demand

and subjective factors such as

- risk characteristics
- cost of and return on capital
- individually perceived utility

In accounting, fair value is used as a certainty of the market value of an asset (or liability) for which a market price cannot be determined (usually because there is no established market for the asset). Under US GAAP (FAS 157), fair value is the amount at which the asset could be bought or sold in a current transaction between willing parties, or transferred to an equivalent party, other than in a liquidation sale. This is used for assets whose carrying value is based on mark-to-market valuations; for assets carried at historical cost, the fair value of the asset is not used. One example of where fair value is an issue is a college kitchen with a cost of \$2 million which was built five years ago. If the owners wanted to put a fair value measurement on the kitchen it would be a subjective estimate because there is no active market for such items or items similar to this one. In another example, if ABC Corporation purchased a two-acre tract of land in 1980 for \$1 million, then a historical-cost financial statement would still record the land at \$1 million on ABC's balance sheet. If XYZ purchased a similar two-acre tract of land in 2005 for \$2 million, then XYZ would report an asset of \$2 million on its balance sheet. Even if the two pieces of land were virtually identical, ABC would report an asset with one-half the value of XYZ's land; historical cost is unable to identify that the two items are similar. This problem is compounded when numerous assets and liabilities are reported at historical cost, leading to a balance sheet that may be greatly undervalued. If, however, ABC and XYZ reported financial information using fair-value accounting, then both would report an asset of \$2 million. The fair-value balance sheet provides information for investors who are interested in the current value of assets and liabilities, not the historical cost.

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- 4 International standards (IFRS)
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- 5 See also

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## Fair value vs market price

There are two schools of thought about the relation between the market price and fair value in any kind of market, but especially with regard to tradable assets:

- The efficient-market hypothesis asserts that, in a well organized, reasonably transparent market, the market price is generally equal to or close to the fair value, as investors react quickly to incorporate new information about relative scarcity, utility, or potential returns in their bids; see also Rational pricing.
- Behavioral finance asserts that the market price often diverges from fair value because of various, common cognitive biases among buyers or sellers. However, even proponents of behavioral finance generally acknowledge that behavioral anomalies that may cause such a divergence often do so in ways that are unpredictable, chaotic, or otherwise difficult to capture in a sustainably profitable trading strategy, especially when accounting for transaction costs.

## Fair value vs market value

The latest edition of International Valuation Standards (IVS 2007), clearly distinguishes between fair value, as defined in the IFRS, and market value, as defined in the IVS:

So As the term is generally used, *Fair Value* can be clearly distinguished from *Market Value*. It requires the assessment of the price that is fair between two specific parties taking into account the respective advantages or disadvantages that each will gain from the transaction. Although *Market Value* may meet these criteria, this is not necessarily always the case. *Fair Value* is frequently used when undertaking due diligence in corporate transactions, where particular synergies between the two parties may mean that the price that is fair between them is higher than the price that might be obtainable on the wider market. On other words *Special Value* may be generated. *Market Value* requires this element of *Special Value* to be disregarded, but it forms part of the assessment of *Fair Value*.<sup>[1]</sup>

## Fair value measurements (US markets)

The Financial Accounting Standards Board (FASB) issued Statement of Financial Accounting Standards No. 157: Fair Value Measurements ("FAS 157") in September 2006 to provide guidance about how entities should determine fair value estimations for financial reporting purposes. FAS 157 broadly applies to financial and nonfinancial assets and liabilities measured at fair value under other authoritative accounting pronouncements. However, application to nonfinancial assets and liabilities was deferred until 2009. Absence of one single consistent framework for applying fair value measurements and developing a reliable estimate of a fair value in the absence of quoted prices has created inconsistencies and incomparability. The goal of this framework is to eliminate the inconsistencies between balance sheet (historical cost) numbers and income statement (fair value) numbers.

Subsequently, FAS 157 was subsumed into FASB Accounting Standards Codification (ASC) Topic 820 (Fair Value Measurement), which now defines fair value as "The price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date." [2] This is sometimes referred to as "exit value". In the futures market, fair value is the equilibrium price for a futures contract. This is equal to the spot price after taking into account compounded interest (and dividends lost because the investor owns the futures contract rather than the physical stocks) over a certain period of time. On the other side of the balance sheet the fair value of a liability is the amount at which that liability could be incurred or settled in a current transaction.

Topic 820 emphasizes the use of market inputs in estimating the fair value for an asset or liability. Quoted prices, credit data, yield curve, etc. are examples of market inputs described by Topic 820. Quoted prices are the most accurate measurement of fair value; however, many times an active market does not exist so other methods have to be used to estimate the fair value on an asset or liability. Topic 820 emphasizes that assumptions used to estimate fair value should be from the perspective of an unrelated market participant. This necessitates identification of the market in which the asset or liability trades. If more than one market is available, Topic 820 requires the use of the "most advantageous market". Both the price and costs to do the transaction must be considered in determining which market is the most advantageous market.

The framework uses 3-level fair value hierarchy to reflect the level of judgment involved in estimating fair values. The hierarchy is broken down into three levels:

### Level One

The preferred inputs to valuation efforts are "quoted prices in active markets for identical assets or liabilities," with the caveat that the reporting entity must have access to that market. An example would be a stock trade on the New York Stock Exchange. Information at this level is based on direct observations of transactions involving the identical assets or liabilities being valued, not assumptions, and thus offers superior reliability. However, relatively few items, especially physical assets, actually trade in active markets. If available, a quoted market price in an active market for identical assets or liabilities should be used. To use this level, the entity must have access to an active market for the item being valued. In many circumstances, quoted market prices are unavailable. If a quoted market price is not available, preparers should make an estimate of fair value using the best information available in the circumstances. The resulting fair value estimate would then be classified in Level Two or Level Three.

### Level Two

This is *valuation* based on *market observables*. FASB acknowledged that active markets for identical assets and liabilities are relatively uncommon and, even when they do exist, they may be too thin to provide reliable information. To deal with this shortage of direct data, the board provided a second level of inputs that can be applied in three situations: The first involves less-active markets for identical assets and liabilities; this category is ranked lower because the market consensus about value may not be strong. The second arises when the owned assets and owed liabilities are similar to, but not the same as, those traded in a market. In this case, the reporting company has to make some assumptions about what the fair value of the reported items might be in a market. The third situation exists when no active or less-active markets exist for

similar assets and liabilities, but some observable market data is sufficiently applicable to the reported items to allow the fair values to be estimated.

For instance, the price of an option based on Black–Scholes and market implied volatility. Within this level, fair value is estimated using a valuation technique. Significant assumptions or inputs used in the valuation technique requires the use of inputs that are observable in the market. Examples of observable market inputs include: quoted prices for similar assets, interest rates, yield curve, credit spreads, prepayment speeds, etc. In addition, assumptions used in estimating fair value must be assumptions that an unrelated party would use in estimating fair value. Notably, FASB indicates that assumptions enter into models that use Level 2 inputs, a condition that reduces the precision of the outputs (estimated fair values), but nonetheless produces reliable numbers that are representationally faithful, verifiable and neutral.

### Level Three

The FASB describes Level 3 inputs as “unobservable.” If inputs from levels 1 and 2 are not available, FASB acknowledges that fair value measures of many assets and liabilities are less precise. Within this level, fair value is also estimated using a valuation technique. However, significant assumptions or inputs used in the valuation technique are based upon inputs that are *not* observable in the market and, therefore, necessitates the use of internal information. This category allows “for situations in which there is little, if any, market activity for the asset or liability at the measurement date.” FASB explains that “observable inputs” are gathered from sources other than the reporting company and that they are expected to reflect assumptions made by market participants. In contrast, “unobservable inputs” are not based on independent sources but on “the reporting entity’s own assumptions about the assumptions market participants would use.” The entity may only rely on internal information if the cost and effort to obtain external information is too high. In addition, financial instruments must have an input that is observable over the entire term of the instrument. While internal inputs are used, the objective remains the same: estimate fair value using assumptions a third party would consider in estimating fair value. Also known as mark to management. Despite being “assumptions about assumptions,” Level 3 inputs can provide useful information about fair values (and thus future cash flows) when they are generated legitimately and with best efforts, without any attempt to bias users’ decisions.<sup>[3]</sup>

The FASB, after extensive discussions, has concluded that fair value is the most relevant measure for financial instruments. In its deliberations of Statement 133, the FASB revisited that issue and again renewed its commitment to eventually measuring all financial instruments at fair value.

FASB published a staff position brief on October 10, 2008, in order to clarify the provision in case of an illiquid market.<sup>[4]</sup>

## International standards (IFRS)

### IFRS 13

IFRS 13, *Fair Value Measurement*, was adopted by the International Accounting Standards Board on May 12, 2011.<sup>[5]</sup> IFRS 13 provides guidance for how to perform fair value measurement under IFRS and takes effect on January 1, 2013.<sup>[5]</sup> It does not provide guidance as to when fair value should be used.<sup>[6]</sup> The guidance is similar to the US GAAP guidance.<sup>[5]</sup>

## See also

- Deprival value
- Fair value accounting
- Hedge accounting
- Tax amortization benefit

## References

1. ^ Exposure Draft of Proposed Revised International Valuation Standard 2 - Bases Other than Market Value, June, 2006 ([http://www.ivsc.org/pubs/exp\\_drafts/ivs2.pdf](http://www.ivsc.org/pubs/exp_drafts/ivs2.pdf))
2. ^ Financial Accounting Standards Board. Glossary (free registration required) ([https://asc.fasb.org/glossarysection&trid=2155951%26analyticsAssetName=subtopic\\_page\\_section%26nav\\_type=subtopic\\_page](https://asc.fasb.org/glossarysection&trid=2155951%26analyticsAssetName=subtopic_page_section%26nav_type=subtopic_page))
3. ^ Slee, R. (2011). *Private Capital Markets: Valuation, Capitalization, and Transfer of Private Business Interests*. Hoboken, New Jersey: John Wiley & Sons.
4. ^ "FASB Staff Position No. 157-3, Determining the Fair Value of a Financial Asset When the Market for That Asset Is Not Active" ([http://www.fasb.org/pdf/fsp\\_fas157-3.pdf](http://www.fasb.org/pdf/fsp_fas157-3.pdf)). Financial Accounting Standards Board. 2008-10-10. Retrieved 2008-10-12.
5. ^ <sup>a</sup> <sup>b</sup> <sup>c</sup> "IFRS 13 Fair Value Measurement: What does this mean for valuation?" ([http://www.duffandphelps.com/sitecollectiondocuments/articles/vFIN\\_DP111217\\_2011\\_ICAEW\\_Article.pdf](http://www.duffandphelps.com/sitecollectiondocuments/articles/vFIN_DP111217_2011_ICAEW_Article.pdf)). Duff & Phelps. Retrieved 2012-08-09.
6. ^ "IFRS 13 Fair value measurement: 21st century real estate values" ([http://www.ey.com/Publication/vwLUAssets/IFRS\\_13\\_real\\_estate\\_Fair\\_value\\_measurement/\\$FILE/IFRS\\_13\\_RE\\_Fair\\_value\\_measurement.pdf](http://www.ey.com/Publication/vwLUAssets/IFRS_13_real_estate_Fair_value_measurement/$FILE/IFRS_13_RE_Fair_value_measurement.pdf)). Ernst & Young. Retrieved 2012-08-09.

Retrieved from "[http://en.wikipedia.org/w/index.php?title=Fair\\_value&oldid=628397667](http://en.wikipedia.org/w/index.php?title=Fair_value&oldid=628397667)"

Categories: Generally Accepted Accounting Principles | Business ethics | Pricing | Real estate valuation  
Valuation (finance)

- 
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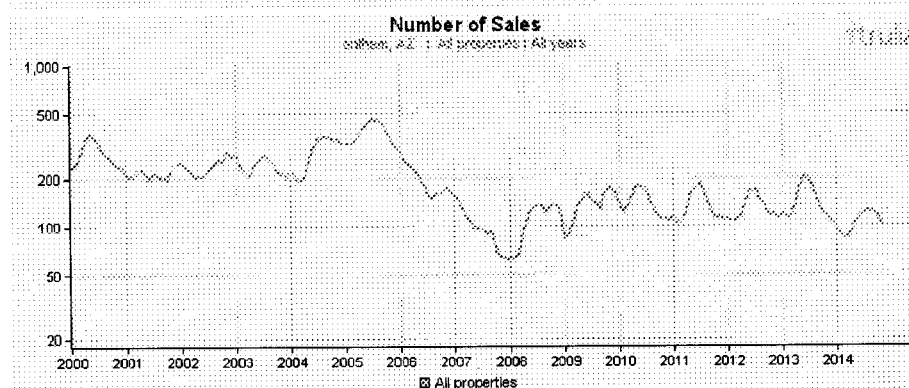
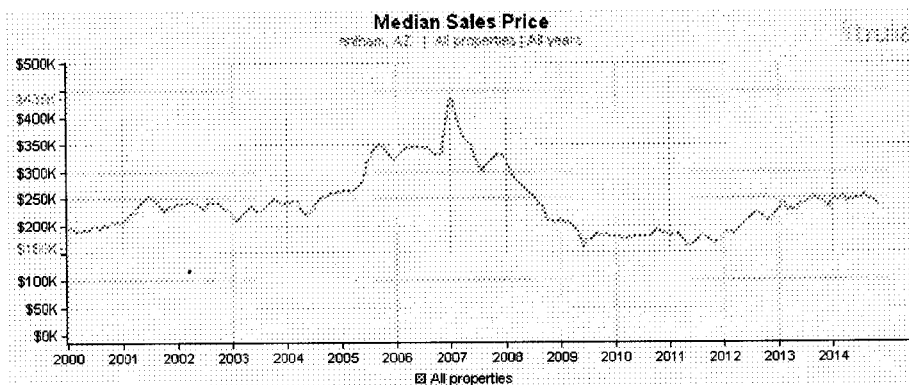
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## anthem Market Trends

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### Median Sales Price in anthem

[1 Br](#) [2 Br](#) [3 Br](#) [4 Br](#) [All properties](#)
[5 Yr](#) [1 Yr](#) [Max](#)

[No. Bedrooms](#) [Aug - Nov '14](#) [y-o-y](#) [3 months prior](#) [1 year prior](#) [5 years prior](#)
[1 bedroom](#)

### Discussions in Anthem, AZ

238 followers

Ask a question...

Ask Question

#### Recent Activity



What if I bought a house in Anthem (cash fully paid), and lived there for yrs. And one day was not able to pay HOA fees. What would be consequences? 2 answers



If I compare 2 identical models in Anthem except the one has a view fence - how much more should you pay for view fence property? 2 answers



Does renting a home with an extended lease lower the monthly rental terms/price? 2 answers

[View recent questions](#) [More advice](#)

### Stats & Trends

Zips

2 bedrooms	-	-	-	-	-
3 bedrooms	-	-	-	-	-
4 bedrooms	-	-	-	-	-
<b>All properties</b>	<b>\$245,000</b>	<b>+2.1%</b>	<b>\$245,000</b>	<b>\$240,000</b>	<b>\$180,000</b>

85086

Home Prices Map

View more ZIPs

Want to know more about in anthem?

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## Summary for anthem

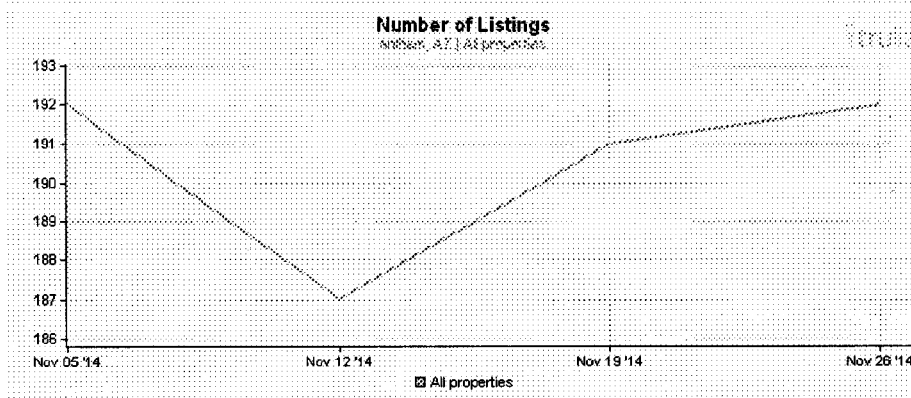
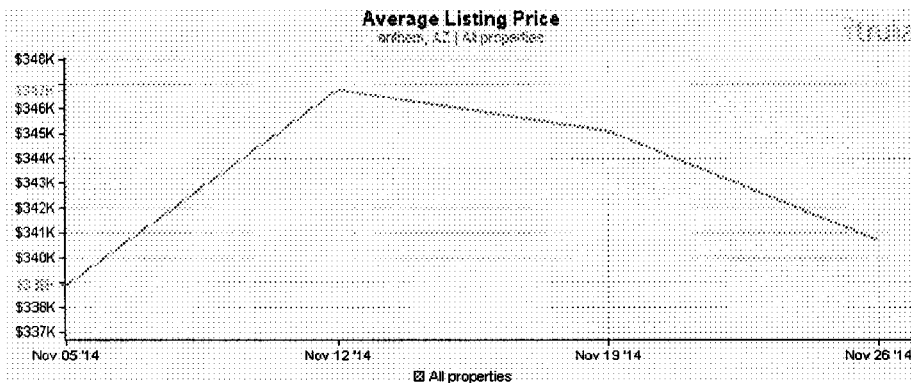
The median sales price for homes in anthem AZ for Aug 14 to Nov 14 was \$245,000. This represents an increase of 0%, or \$0, compared to the prior quarter and an increase of 2.1% compared to the prior year. Sales prices have appreciated 36.1% over the last 5 years in anthem. The average listing price for anthem homes for sale on Trulia was \$340,663 for the week ending Nov 26, which represents a decline of 1.3%, or \$4,418, compared to the prior week and an increase of 0.5%, or \$1,793, compared to the week ending Nov 05. Average price per square foot for anthem AZ was \$125, an increase of 1.6% compared to the same period last year.



## Average Listing Price in anthem

i

1 Br 2 Br 3 Br 4 Br All properties



No. Bedrooms	Week ending Nov 26	W-Q-W	Week ending Nov 19	Week ending Nov 12	Week ending Nov 5
1 bedroom	-	-	-	-	-
2 bedrooms	\$252,252	+0.3%	\$251,462	\$244,376	\$243,171
3 bedrooms	\$321,859	-2.5%	\$329,996	\$316,906	\$307,042
4 bedrooms	\$355,687	-1.1%	\$359,464	\$364,629	\$369,147
<b>All properties</b>	<b>\$340,663</b>	<b>-1.3%</b>	<b>\$345,081</b>	<b>\$346,745</b>	<b>\$338,870</b>



Want to know more about in anthem?

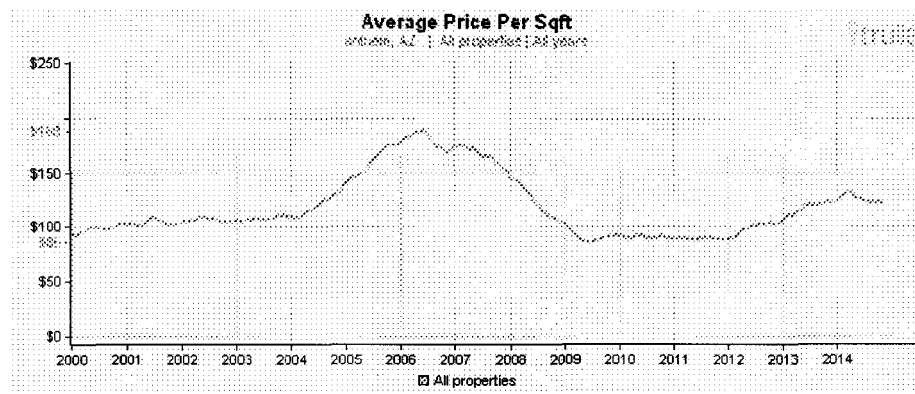
[Ask local experts](#)

## Average Price Per Sqft. for Homes in anthem

i

1 Br 2 Br 3 Br 4 Br All properties

1 Yr 3 Yr 5 Yr



No. Bedrooms	Aug - Nov '14	y-o-y	3 months prior	1 year prior	5 years prior
1 bedroom	-	-	-	-	-
2 bedrooms	-	-	-	-	-
3 bedrooms	-	-	-	-	-
4 bedrooms	-	-	-	-	-
All properties	\$125	-1.6%	\$123	\$123	\$92

Want to know more about in anthem?

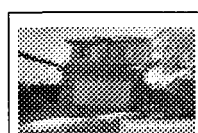
[Ask local experts](#)

## Popular Zips in anthem

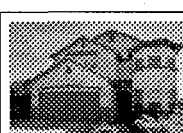
Zips	Week ending Nov 26	W-o-W	Week ending Nov 19	Week ending Nov 12
85086	1	—	1	1

Free Credit Scores, Credit Reports and Personalized Offers on Credit Karma.

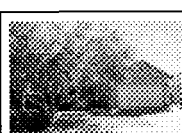
## Homes for Sale in anthem



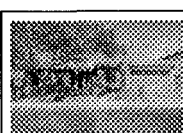
40725 N Courage Tr...  
\$130,000  
2,140 sqft  
Single-Family Home



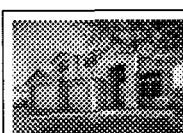
4511 W Cottontail ...  
\$287,900  
5 bd, 3 ba  
2,822 sqft  
Single-Family Home



40505 N Territory ...  
\$190,000  
3 bd, 2 ba  
1,264 sqft  
Single-Family Home



2155 W Hidden Tr...  
\$375,000  
5 bd, 4 ba  
3,084 sqft  
Single-Family Home



40813 N Majesty C...  
\$310,000  
4 bd, 3 ba  
2,700 sqft  
Single-Family Home



40307 N Lytham ...  
\$489,900  
4 bd, 4 ba  
3,304 sqft  
Single-Family Home

[View all anthem Homes for Sale](#)

12/9/2014

## anthem, AZ average and median listing prices - Trulia.com

Desert Hills Real Estate	Desert Hills Sold Homes	Desert Hills Apartments For Rent	anthem Market Trends
New River Real Estate	New River Sold Homes	New River Apartments For Rent	anthem Schools
Carefree Real Estate	Carefree Sold Homes	Carefree Apartments For Rent	anthem Community Info
Cave Creek Real Estate	Cave Creek Sold Homes	Cave Creek Apartments For Rent	anthem Home Prices
Peoria Real Estate	Peoria Sold Homes	Peoria Apartments For Rent	anthem Real Estate
Youngtown Real Estate	Youngtown Sold Homes	Youngtown Apartments For Rent	anthem Recently Sold Homes
			anthem Apartments for rent

## Residential Real Estate

San Francisco real estate	New York real estate	Los Angeles real estate	Orlando real estate	Miami real estate	Philadelphia real estate
Phoenix real estate	San Diego real estate	San Jose real estate	Chicago real estate	Arizona real estate	California real estate
Illinois real estate	Massachusetts real estate	New Jersey real estate	Pennsylvania real estate	Texas real estate	Florida real estate
California apartments	New York apartments	Texas apartments	Apartments for rent	Home price maps	Other local real estate
Mortgage site map	More Popular Cities	New Properties	New Rentals	Popular Counties	Real estate community
					U.S. Property records

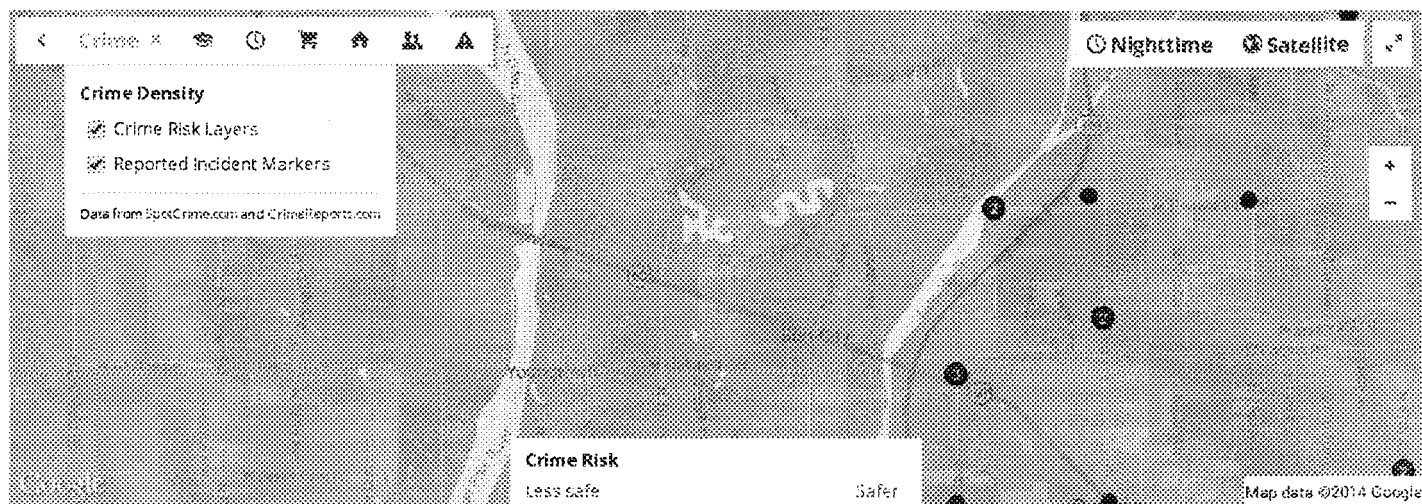
<b>Explore Trulia</b>	Homes for Sale	Homes for Rent	Stats & Trends	Real Estate Advice	Real Estate App - iPhone	Real Estate App - Android	Trulia Labs
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## Sun City Real Estate Overview

[Overview](#) [Market Trends](#) [Schools](#) [Crime](#) [Community Info](#)


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### Market View for Sun City

#### Average Listing Price

**\$151,702** ↓ **-\$1,912**  
for week  
ending Nov 26  
**-1.2%**  
w-o-w

#### Median Sales Price

**\$121,000** ↑ **+\$7,450**  
Aug '14 - Nov '14  
**+6.6%**  
y-o-y

#### Home Standings

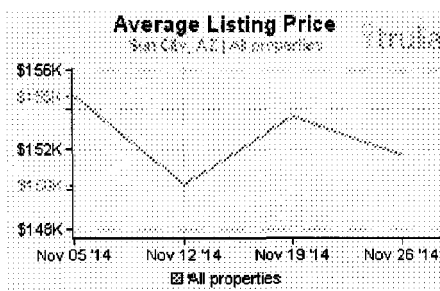
**571** Homes for Sale  
**1** Open Homes  
**1,583** Recently Sold  
**184** Foreclosures

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we'll help you get there.

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**BMO Harris Bank**  
We're here to help.

### Market Trends for Sun City



<b>Average Listing Price</b>	<b>\$151,702</b>	<b>-1.2%</b>	<b>w-o-w</b>
<b>Median Sales Price</b>	<b>\$121,000</b>	<b>+6.6%</b>	<b>y-o-y</b>
<b>Average Price/sqft</b>	<b>\$83</b>	<b>+5.1%</b>	<b>y-o-y</b>
<b>Number of Sales</b>	<b>465</b>	<b>+1.5%</b>	<b>y-o-y</b>

[More Sun City Market Trends](#)

### Discussions in Sun City, AZ

294 followers

[Ask Question](#)

#### Recent Activity



I am trying to get my home photos off of your website permanently. I was forced to set up an account I didn't want and I still cannot remove them. 2 answers



What is the model number and floor plan of this property? 10425 W Edgewood Dr, Sun City, 85351  
Answer first

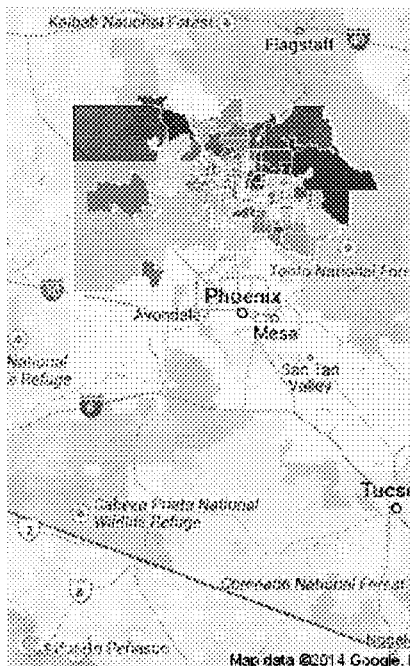
### Home Prices for Maricopa County

**Most popular zip codes**

**Avg. listing Price**

**w-o-w**

Week ending Nov 26



85255	\$1,240,340	-1.0%
85018	\$732,059	-0.7%
85254	\$519,885	-3.4%
85268	\$573,197	+1.3%
85032	\$241,228	+0.2%

Movers & Shakers	Avg. listing price	w-o-w
	Week ending Nov 26	
85024	\$288,129	-39.9%
85379	\$223,757	-24.5%
85225	\$262,695	-19.6%
85395	\$311,943	-18.3%
85040	\$123,664	+13.4%

[View Maricopa County Home Prices Map](#)


Is this property available to rent from Nov. 2014 - March 31, 2015?  
Or I'd like a yr. lease? Karen L. Johnson  
E-mail: karkardogs@hotmail.com  
Answer first

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[Rent vs. Buy](#)
**Property price**

**Down payment**
 %

**Interest rate**
 %

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## Summary for Sun City

Average price per square foot for Sun City AZ was \$83, an increase of 6.4% compared to the same period last year. The median sales price for homes in Sun City AZ for Aug 14 to Nov 14 was \$121,000 based on 465 home sales. Compared to the same period one year ago, the median home sales price increased 6.6%, or \$7,450, and the number of home sales increased 1.5%. There are currently 571 resale and new homes in Sun City on Trulia, including 1 open house, as well as 184 homes in the pre-foreclosure, auction, or bank-owned stages of the foreclosure process. The average listing price for homes for sale in Sun City AZ was \$151,702 for the week ending Nov 26, which represents a decrease of 1.2%, or \$1,912, compared to the prior week.

## Schools in Sun City



District	Type	Grades	Schools	Students
Peoria Unified School District	Public	PK - 12	40	38,477

School Name	School Type	Grades	Parent Rating
Zuni Hills Elementary School	Public	K - 8	★★★★☆

[View all Sun City Schools](#)

## Stats & Trends

### Zip

85351

85373

[Home Prices Map](#)

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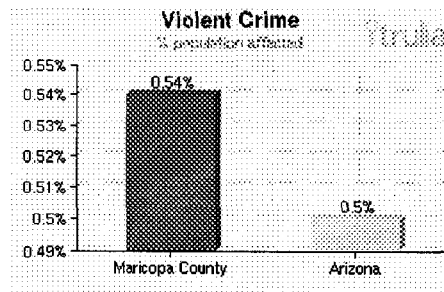
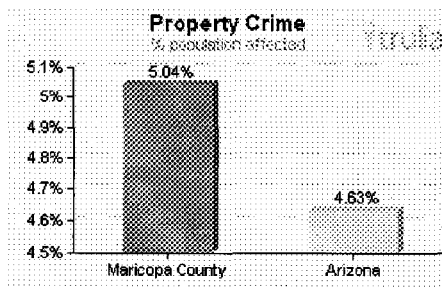
Saniflo 017-003-005  
Sanitop Two Piece  
Round Toilet with M...

\$818.21

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## Community Info for Sun City





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## Homes for Sale in Sun City

 <b>9413 N 111th Ave, ...</b> <b>\$49,500</b> 1 bd, 1 ba 879 sqft Apartment	 <b>17033 N Pinion Ln...</b> <b>\$104,000</b> 2 bd, 2 ba 1,401 sqft Apartment	 <b>19801 N Ponderos...</b> <b>\$124,500</b> 2 bd, 2 ba 1,346 sqft Single-Family Home	 <b>12433 N Pebble B...</b> <b>\$107,000</b> 2 bd, 1 ba 947 sqft Single-Family Home	 <b>17213 N 107th Ave...</b> <b>\$32,500</b> Condo	 <b>10523 W Palmeras</b> <b>\$99,900</b> 2 bd, 2 ba 1,401 sqft Apartment
--	--	--	--	---	---

[View all Sun City Homes for Sale](#)

### Nearby Cities Real Estate

[Youngtown Real Estate](#)  
[El Mirage Real Estate](#)  
[Luke Air Force Base Real Estate](#)  
[Glendale Real Estate](#)  
[Phoenix Real Estate](#)  
[Litchfield Park Real Estate](#)

### Nearby Cities Sold Homes

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[El Mirage Sold Homes](#)  
[Luke Air Force Base Sold Homes](#)  
[Glendale Sold Homes](#)  
[Phoenix Sold Homes](#)  
[Litchfield Park Sold Homes](#)

### Nearby Apartments For Rent

[Youngtown Apartments For Rent](#)  
[El Mirage Apartments For Rent](#)  
[Luke Air Force Base Apartments For Rent](#)  
[Glendale Apartments For Rent](#)  
[Phoenix Apartments For Rent](#)  
[Litchfield Park Apartments For Rent](#)

### Sun City Stats & Trends

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[Sun City Schools](#)  
[Sun City Community Info](#)  
[Sun City Home Prices](#)  
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**EXHIBIT D3**

Maricopa County, AZ

[Home](#) > [US Heat Map](#) > [AZ Heat Map](#) > [Maricopa County Home Prices and Heat Map](#)

Welcome to the national home prices page!

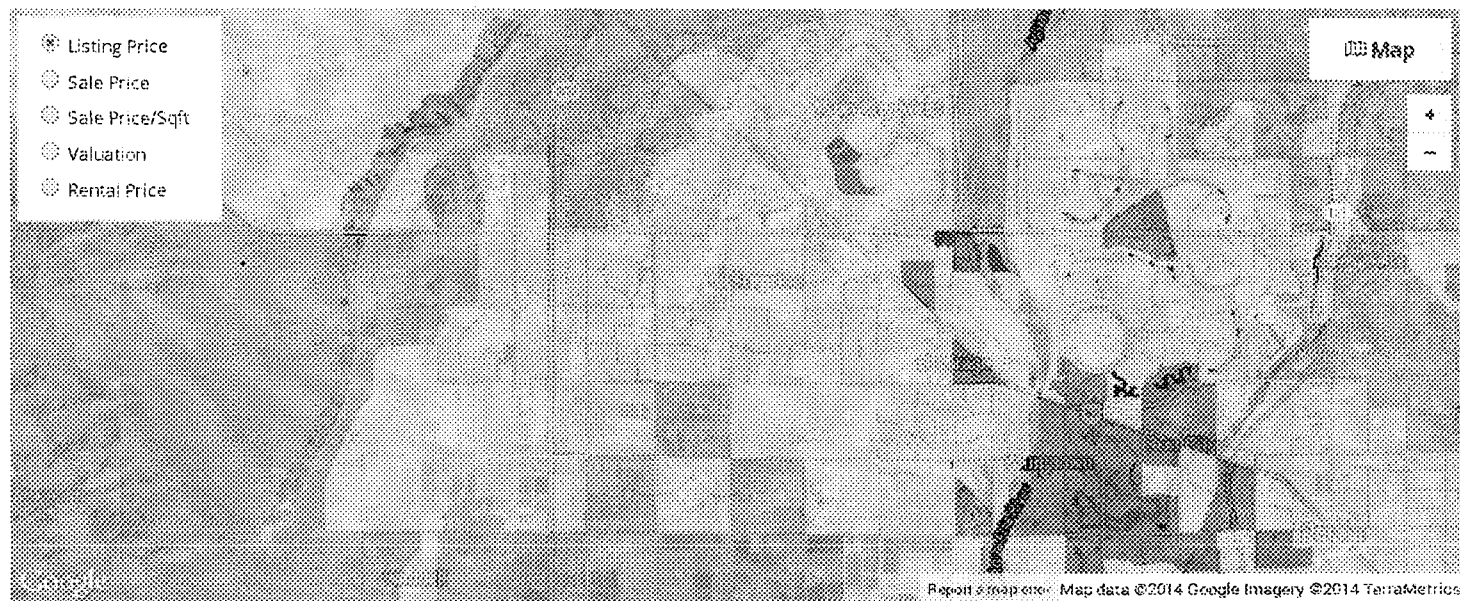
Your home search just got easier

- Compare prices & popularity by neighborhood, city, county, or state.
- See local market trends for listing and sales prices.
- Find out where the most popular areas for home buyers are.

See Heat Maps for your city or county



City, County or State



Average listing price | Median sales price | Trulia popularity

Maricopa County ZIP codes

Avg. listing price

Week ending Nov 26

Median sales price

Date range: Aug-Nov '14

Trulia popularity

Week ending Nov 26

Name	Amount	Amount	Rank
85003	\$609,146	\$368,250	100
85004	\$437,509	\$218,142	110
85006	\$202,648	\$172,500	90
85007	\$239,781	\$243,500	94
85008	\$175,633	\$130,500	57
85009	\$92,313	\$72,000	101
85010	\$124,600	-	254
85012	\$516,006	\$253,000	99
85013	\$291,315	\$221,250	63
85014	\$284,491	\$215,000	47
85015	\$153,745	\$145,000	72
85016	\$649,578	\$235,000	12
85017	\$111,262	\$89,900	98
85018	\$732,059	\$385,000	2
85019	\$104,619	\$112,000	106
85020	\$281,239	\$192,000	22
85021	\$364,936	\$215,000	64
85022	\$258,555	\$198,750	19
85023	\$312,454	\$190,250	67

12/9/2014

## Maricopa County Home Prices and Heat Map - Trulia.com

85024	\$288,129	\$237,000	61
85026	\$124,700	-	198
85027	\$152,687	\$158,000	51
85028	\$509,645	\$285,500	58
85029	\$154,476	\$144,750	45
85031	\$98,219	\$103,000	114
85032	\$241,228	\$189,900	5
85033	\$113,020	\$104,000	83
85034	\$222,798	\$43,500	147
85035	\$114,675	\$114,750	111
85037	\$143,064	\$131,750	59
85040	\$123,664	\$95,500	96
85041	\$200,457	\$145,000	25
85042	\$269,104	\$150,500	30
85043	\$162,544	\$135,000	76
85044	\$382,572	\$233,250	32
85045	\$379,803	\$359,000	109
85048	\$383,341	\$284,250	27
85050	\$351,259	\$265,000	41
85051	\$130,902	\$120,000	68
85053	\$169,264	\$146,500	75
85054	\$397,983	\$351,500	121
85083	\$377,642	\$300,950	66
85085	\$356,288	\$283,500	55
85086	\$367,952	\$245,000	16
85087	\$321,434	\$229,900	102
85118	\$409,067	-	-
85119	\$186,599	-	-
85120	\$113,678	-	-
85140	\$246,746	-	-
85142	\$304,482	\$154,000	445
85143	\$179,239	-	-
85201	\$147,472	\$120,000	80
85202	\$160,691	\$162,000	84
85203	\$241,782	\$165,400	85
85204	\$186,485	\$159,000	69
85205	\$302,848	\$162,450	53
85206	\$197,357	\$169,500	73
85207	\$483,557	\$275,000	31
85208	\$133,902	\$154,000	35
85209	\$226,397	\$205,000	49
85210	\$140,087	\$135,000	93
85212	\$289,665	\$254,500	70
85213	\$354,061	\$223,755	74
85215	\$278,220	\$218,600	87
85224	\$209,910	\$199,500	353
85225	\$262,695	\$196,000	339
85226	\$362,264	\$230,000	-
85233	\$289,504	\$227,950	40
85234	\$485,014	\$243,000	20
85236	\$204,660	-	246
85242	\$393,234	-	837



85248	\$357,759	-	1547
85249	\$411,840	\$307,882	-
85250	\$362,578	\$294,000	43
85251	\$446,642	\$206,900	6
85253	\$2,373,400	\$920,000	7
85254	\$519,886	\$373,500	3
85255	\$1,240,340	\$575,325	1
85257	\$251,325	\$244,500	48
85258	\$517,538	\$428,500	15
85259	\$918,188	\$430,000	33
85260	\$601,747	\$325,000	17
85262	\$1,497,528	\$663,750	8
85263	\$512,890	\$340,000	122
85264	\$797,967	-	202
85266	\$1,098,998	\$647,500	62
85268	\$573,197	-	4
85281	\$282,814	\$181,500	44
85282	\$208,393	\$195,000	46
85283	\$228,388	\$119,000	50
85284	\$625,028	\$349,000	71
85286	\$350,939	\$295,000	1253
85295	\$325,349	\$235,000	28
85296	\$292,034	\$228,500	34
85297	\$362,156	\$247,500	39
85298	\$350,993	\$314,000	42
85301	\$119,739	\$97,900	86
85302	\$151,681	\$148,000	81
85303	\$192,905	\$146,500	88
85304	\$208,283	\$168,000	91
85305	\$261,447	\$210,000	118
85306	\$224,127	\$150,000	97
85307	\$191,906	\$157,000	126
85308	\$303,811	\$215,000	9
85310	\$371,896	\$230,000	77
85320	\$278,272	-	260
85322	\$214,600	-	215
85323	\$172,069	\$152,200	65
85326	\$211,747	\$146,750	21
85331	\$635,463	\$419,932	13
85335	\$141,437	\$133,000	92
85337	\$153,000	\$94,750	199
85338	\$252,785	\$200,000	18
85339	\$200,676	\$174,950	56
85340	\$364,983	\$224,250	36
85342	\$397,107	\$225,000	136
85345	\$175,736	\$142,500	29
85351	\$133,818	\$107,000	10
85353	\$174,038	\$159,000	79
85354	\$147,961	\$75,000	119
85355	\$299,671	\$233,210	104
85361	\$251,817	\$128,500	115

12/9/2014

## Maricopa County Home Prices and Heat Map - Trulia.com

85363	\$106,583	\$87,000	130
85373	\$185,358	\$152,750	60
85374	\$221,213	\$170,000	24
85375	\$235,525	\$168,000	14
85377	\$1,205,264	\$682,500	95
85378	\$126,415	\$148,900	120
85379	\$223,757	\$185,000	23
85381	\$224,502	\$212,000	78
85382	\$248,462	\$218,000	38
85383	\$375,274	\$306,000	11
85387	\$333,544	\$238,553	103
85388	\$223,258	\$194,000	54
85390	\$439,445	\$144,000	105
85392	\$201,772	\$179,900	52
85395	\$311,943	\$283,147	37
85396	\$285,259	\$222,725	26

See home prices and popularity trends — sort by average listing price, median sales price, and search popularity.

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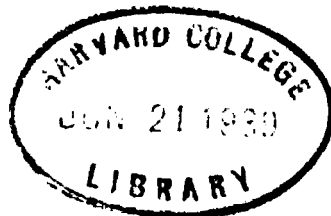
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**For The "Common Good"**  
*with*  
**Man, Money *and* Materials**

*By*  
**CHARLES D. JARVIS**

Soc



*The Author*

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by  
**CHARLES D. JARVIS**  
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# For The "Common Good"

*with*

## Man, Money *and* Materials

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### ROOSEVELT'S LAST MESSAGE

"In this new world we must resolutely cling to the old things that were good, but we must also fearlessly adopt the new expedients imperative to bring justice under the new conditions.

"The wage worker must never be looked upon primarily as a mere cog in the industrial machine. We should endeavor cautiously to introduce a system of representation on the directorates, so that labor shall have its voice, as those who furnish the capital, and those who furnish the management."

May we see the realization of the prophetic vision of the  
Great American. C. D. J.

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### CHAPTER I



WHY do men work? Why do men strive with brain and hand to accomplish a set task? Is it because men like work for work's sake?

Few ask these questions with any attempt to reach a satisfactory conclusion. They wonder—they cry out against unjust conditions of labor but they do not search out the causes and basic reasons for the conditions against which they rebel.

Men work that they may achieve happiness. Happiness means comfort—freedom from worry—real living. Happiness in the fullest sense means giving and getting a "square deal."

## FOR THE "COMMON GOOD"

The "square deal" is a modern interpretation of the first law of Heaven and man, expressed by Confucius, as "what thou dost not want others to do to thee, do thou not to others." Centuries later the Man of Galilee interpreted this law by the Golden Rule, "Do unto others as you would be done by."

All the woe of war, all the desolation of revolution, all the evils of poverty and crime spring from a deliberate purpose not to give a "square deal."

The man who departs from the principle of the "square deal" falls back in the mental and moral scale to the stone age—to the age when each man was for himself alone and "the devil take the hindmost."

The "square deal" law is not a result of modern civilization. Civilization has grown out of the principle of human co-operation (working together)—mutual sympathy—mutual help—and whenever the world has temporarily retrograded to the brutal state of mutual hatred and distrust, the breaking of the "square deal" law has been the fundamental cause of all the trouble. The law of the square deal implies and demands the co-operation of all for the "common good."

It has taken tens of centuries for men to begin to appreciate the benefits of co-operation. "Co-operation among all classes and nations there must be if we are to escape the absolute ruin of civilization. How this Nation, wealthy beyond compare and strong to do many things, shall use its wealth and its strength to succor those who have borne the worst ravages of war is still a question, but there is no question at all that it is going to use them and for that purpose. Nor is there any doubt that we shall have the co-operation of other nations, so far

## **FOR THE "COMMON GOOD"**

as the war leaves them able to give it. There is visible nowhere in this country a disposition to take advantage of the weak and the oppressed. Goods will be bought and sold, upon fair terms and with equal opportunities to all, but service rather than profits will be the compelling motive behind every enlightened enterprise.

"Despite the efforts of a very few persons, who are unable to grasp anything except the advantage of the moment, to arrest it, the same tendency is to be seen in the economy of the individual nation. Interests long hostile through want of understanding are drawing toward arrangements by which their divergent lines of thought will be brought together. That there is a necessary hostility between government and business, for example, or between capital and labor, is a misconception that is gradually breaking down before the idea of co-operation.

"These tendencies—the desire for information, the promotion of education, the wish to serve, the willingness to co-operate—are at the foundation of such progress as the world will make during the long time it is at the task of rehabilitating itself and attaining a solid footing again. They are running with the currents of constructive thought in every country. No plan or no part of a plan into which a just estimate of their importance does not enter will make much headway during these coming years." Only when some great danger, or when some immediate benefit promises, will men even today rise above their individual animal selfishness and co-operate for their common good. Whenever such a combination of effort has succeeded in fending a world or national peril, or whenever some great good has resulted, the principle of co-operation is

## **FOR THE "COMMON GOOD"**

praised by all men. But once the great danger is averted, men are in this supposedly advanced age prone to revert to the pursuit of individual advantage without considering the evil results to the "other fellow."

Even in a bad cause centralized directed co-operation accomplishes such results that unless there be a sufficiently powerful co-operation of the good to oppose the evil cause, incalculable distress follows. For hundreds of years to come the classic example of co-operation to further a bad and selfish cause will be the Teutonic Plunderbund's mighty effort to seize for itself world dominion—the highest "place in the sun." Only when the danger grew to such proportions that our American liberties were threatened did we join hands with the Allies in the just cause—the cause of world democracy. Events have proven our cause just—not so much because we have triumphed as rather because we were fighting the individual lust and greed of a nation that had turned back to the dark ages of "might makes right."

Granted, then, that the "square deal" is the highest human law, and that co-operation is a fundamental outcome of this principle, how can this abstract law of co-operation be applied concretely and practically so as to promote the common good—happiness.



# EXHIBIT F

## Arizona Revised Statutes

**40-334. Discrimination between persons, localities or classes of service as to rates, charges, service or facilities prohibited**

- A. A public service corporation shall not, as to rates, charges, service, facilities or in any other respect, make or grant any preference or advantage to any person or subject any person to any prejudice or disadvantage.
- B. No public service corporation shall establish or maintain any unreasonable difference as to rates, charges, service, facilities or in any other respect, either between localities or between classes of service.
- C. The commission may determine any question of fact arising under this section.

**40-361. Charges by public service corporations required to be just and reasonable; service and facilities required to be adequate, efficient and reasonable; rules and regulations relating to charges or service required to be just and reasonable.**

- A. Charges demanded or received by a public service corporation for any commodity or service shall be just and reasonable. Every unjust or unreasonable charge demanded or received is prohibited and unlawful.
- B. Every public service corporation shall furnish and maintain such service, equipment and facilities as will promote the safety, health, comfort and convenience of its patrons, employees and the public, and as will be in all respects adequate, efficient and reasonable.
- C. All rules and regulations made by a public service corporation affecting or pertaining to its charges or service to the public shall be just and reasonable.

### **Definitions:**

The Oxford Dictionary defines "Service Area" as 1) A roadside area where services are available to motorist. 2) The area covered by the signal of a broadcasting station.

Therefor, "Districts", "Localities" should be seen in light of the definition of "Service Area".

Discrimination between localities:

Pointed out in a Kentucky Act, it is stated: "actual cost of transportation from the point of production" (see Exhibit B) also refers to the infrastructure put in place to serve a specific subdivision. Sun City cannot retrieve water from Anthem nor can it get its Domestic Water from Anthem. They are disconnected and must stand alone.